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Message Text

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47
ACTION OPIC-06

INFO OCT-01 AF-06 ISO-00 EB-07 AID-05 TRSE-00 COME-00

CIAE-00 INR-07 NSAE-00 L-02 XMB-02 /036 W
---------- 107675
R 101459Z MAR 75
FM AMEMBASSY FREETOWN
TO SECSTATE WASHDC 863

C O N F I D E N T I A L FREETOWN 0461

E.O. 11652$ GDS
TAGS: EINV, SL
SUBJECT: OPIC INVESTMENT INSURANCE - BETHLEHEM/NORD SIERRA RUTILE PROJECT

REF: A. STATE 51008 B. FREETOWN 344 C. FREETOWN 450

1. NEGOTIATIONS BETWEEN BETHSTEEL/NORD AND GOSL ON SIERRA RUTILE (SRL) PROJECT PROCEEDING ON BASIS EXCHANGE OF DRAFT MEMORANDA, ONE OF WHICH RELATES TO SUBJECT OF EVENTUAL GOSL PARTICIPATION UNDER MINING POLICY. LATEST REPORT ON STATUS OF NEGOTIATIONS, CONTAINED REF C WHICH APPARENTLY CROSSED REF A IN TRANSMISSION, INDICATES PROSPECTS FOR SUCCESSFUL CONCLUSION SIGNIFICANTLY IMPROVED.

2. ACCORDING SRL VICE PRESIDENT DAVID FRASER, FINAL BETH/NORD-GOSL AGREEMENT COULD TAKE FORM OF EITHER SIGNED MEMORANDA OR EXCHANGE OF LETTERS, PROBABLY SIGNED IN EITHER CASE BY GOSL MINISTER OF MINES. IN EITHER EVENT, MINISTER WOULD HAVE RECEIVED CABINET APPROVAL FOR SIGNATURE AND DOCUMENTS WOULD SPECIFY THAT AGREEMENT IS BETWEEN "GOVERNMENT OF THE REPUBLIC OF SIERRA LEONE" AND SRL. EMBASSY BELIEVES ANY SUCH DOCUMENT COULD SAFELY AND RELIABLY BE CONSIDERED AS CONSTITUTING A VALID AGREEMENT OF GOSL. SRL NEGOTIATIONS HAVE REGULARLY BEEN DISCUSSED IN CABINET AND IT INCONCEIVABLE MINISTER WOULD SIGN ON BEHALF GOVERNMENT WITHOUT FULL CABINET APPROVAL, AND SPECIFICALLY PERSONAL APPROVAL
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OF PRESIDENT STEVENS. EMBASSY BELIEVES THAT SOME

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FORM OF EXECUTIVE ORDER OR PARLIAMENTARY
RATIFICATION NEITHER NEEDED NOR NECESSARILY
PREFERABLE.

3. COPIES OF BOTH BETH/NORD AND GOSL DRAFT MEMORANDA,
REFLECTING CURRENT STATE NEGOTIATIONS AS REPORTED
REF C, BEING POUCHED MARCH 11 FOR AF/W AND EXIM.
SAMUELS

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NNN

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Decaption Note:
Disposition Action: RELEASED
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Disposition Authority: buchant0
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